Alberta Finance
Economic Bulletin

Economic Statistics Released During the Week of October 4, 2004 to October 8, 2004

	Reference Period	Month/Previous Month (m/m)	Month/Previous Year's Month (y/y)	Comments
Building Permits ($ Millions)	August			In August, Canadian building permits declined for the second consecutive month, retreating from their exceptionally high levels in June and July. The total value of permits fell 4.6% to $4.5 billion, as both the residential (-1.2%) and non-residential (-11.0%) sectors posted declines. In Alberta, the total value of building permits declined 12.4%, following a large spike (+17.6%) the previous month. Most of the monthly decrease was due to non-residential permits, which declined by 26% after posting a 31% increase in July. Through August, total Alberta permits in 2004 are up 3.5% over last year's pace,
Alberta	552.9	-12.4%	9.8%	
Canada	4,543.8	-4.6%	10.4%	
Principal Field Crops (September production estimates, millions of tonnes)	September			Canadian production estimates of field crops were up 4.1% overall from 2003 levels, but down considerably from the July 2004 estimates, due to adverse climatic developments in many producing regions. Total wheat production is expected to increase 7%, to 22.4 million tonnes (just above the recent 10-year average of 22.5 million tonnes). All three Prairie provinces are reporting increased barley production (+7% overall). In Alberta, spring wheat production is expected to rise 15%, due to increased yields. Alberta is the only province reporting increased canola production, with an estimated 23% increase, due to both increased acreages and higher yields.
	63.4		4.1%	
Rigs Drilling	September			The number of active rigs drilling in Alberta declined by 11.9% in September, to 299. The active rig count was down 8.6% from the same period last year, but 11.7% above the average level for September over the past decade. On a year-to-date basis, drilling activity is running at essentially the same pace (+0.01%) as in the first nine months of 2003. This follows an exceptional performance in 2003, when drilling levels were up 35.9% from 2002.
Alberta	299	-11.9%	-8.6%	